

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**DECLARATION OF ALEXA J. KRANZLEY IN SUPPORT OF  
DEBTORS' REPLY IN SUPPORT OF DEBTORS' APPLICATION FOR  
AN ORDER AUTHORIZING THE RETENTION AND EMPLOYMENT OF  
SULLIVAN & CROMWELL LLP AS COUNSEL TO THE DEBTORS AND  
DEBTORS-IN-POSSESSION NUNC PRO TUNC TO THE PETITION DATE**

I, Alexa J. Kranzley, hereby declare as follows:

1. I am a member in good standing of the Bar of the State of New York and have been admitted *pro hac vice* to practice before this Court. I am a partner of Sullivan & Cromwell LLP ("S&C") and am one of the attorneys representing FTX Trading Ltd. and its affiliated debtors and debtors-in-possession (collectively, the "Debtors") in the above-captioned proceedings. I submit this declaration in support of the *Debtors' Application for an Order Authorizing the Retention and Employment of Sullivan & Cromwell LLP as Counsel to the Debtors and Debtors-in-Possession Nunc Pro Tunc to the Petition Date* [D.I. 270] (the "Application")<sup>2</sup> and the *Debtors' Reply in Support of Motion of Debtors' Application for an Order Authorizing the Retention and Employment of Sullivan & Cromwell LLP as Counsel to the*

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<sup>1</sup> The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Application.

*Debtors and Debtors-in-Possession Nunc Pro Tunc to the Petition Date* (the “Reply”), to place before the Court certain documents and information referred to in the Reply.

2. Attached hereto as Exhibit 1 is a true and correct copy of an email Andrew Dietderich, Brian Glueckstein, James Bromley of S&C and I received from Juliet Sarkessian of the Office of the United States Trustee (without attachments), copying David Gerardi and Benjamin Hackman from the Office of the United States Trustee and Kim Brown, Adam Landis and Matthew Pierce of Landis Rath & Cobb LLP (“Landis”), dated Tuesday, December 27, 2022, at 9:26 p.m.<sup>3</sup>

3. Attached hereto as Exhibit 2 is a true and correct copy of an email chain, including an email Andrew Dietderich, Brian Glueckstein and James Bromley of S&C and I received from Juliet Sarkessian of the Office of the United States Trustee, copying David Gerardi and Benjamin Hackman of the Office of the United States Trustee and Kim Brown, Adam Landis and Matthew Pierce of Landis dated Thursday, December 29, 2022, at 9:57 a.m., and earlier emails.

4. Attached hereto as Exhibit 3 is a true and correct copy of an email chain, including an email I sent to Juliet Sarkessian of the Office of the United States Trustee, Andrew Dietderich, Brian Glueckstein and James Bromley of S&C (without attachments), copying David Gerardi and Benjamin Hackman of the Office of the United States Trustee, dated Tuesday, December 30, 2022, at 7:39 p.m., and earlier emails.

5. Attached hereto as Exhibit 4 is a true and correct copy of an email chain, including an I received from Juliet Sarkessian of the Office of the United States Trustee that was sent to me and Andrew Dietderich of S&C, copying Benjamin Hackman of the Office of the

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<sup>3</sup> All times are Eastern Standard Time.

United States Trustee and James Bromley of S&C, dated Friday, January 13, 2023, at 2:01 p.m., and earlier emails.

6. I received no further emails or other contact from Ms. Sarkessian of the Office of the United States Trustee until I received an email attaching a courtesy copy of the Objection of the Office of the United States Trustee to the Application. I received that email on Friday, January 13, 2022 at 10:46 p.m. It was sent to me and Andrew Dietderich, James Bromley and Brian Glueckstein of S&C, among others.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Executed in New York, New York on January 17, 2023

/s/ Alexa J. Kranzley  
Alexa J. Kranzley

**Exhibit 1**

---

**From:** Sarkessian, Juliet M. (USTP) <Juliet.M.Sarkessian@usdoj.gov>  
**Sent:** Tuesday, December 27, 2022 9:26 PM  
**To:** Dietderich, Andrew G.; Glueckstein, Brian D.; Bromley, James L.; Kranzley, Alexa J.  
**Cc:** Gerardi, David (USTP); Hackman, Benjamin A. (USTP); Kim Brown; Adam Landis; Matthew Pierce  
**Subject:** [EXTERNAL] RE: FTX - Sullivan & Cromwell retention app  
**Attachments:** FTX UST Request for Information and Comments on Sullivan & Cromwell Retention App.docx

Dear Counsel,

Attached please find the U.S. Trustee's comments and requests for information in connection with the Sullivan & Cromwell retention app. Please provide the requested information, or as much thereof as possible, by noon on Dec 29. Thank you.

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian  
Trial Attorney  
United States Department of Justice  
Office of the United States Trustee  
J. Caleb Boggs Federal Building  
844 King Street, Suite 2207  
Lockbox 35  
Wilmington, DE 19801  
Office: (302) 573-6008  
[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)

---

**\*\*This is an external message from: Juliet.M.Sarkessian@usdoj.gov \*\***

## **Exhibit 2**

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**From:** Sarkessian, Juliet M. (USTP) <Juliet.M.Sarkessian@usdoj.gov>  
**Sent:** Thursday, December 29, 2022 9:57 AM  
**To:** Kranzley, Alexa J.; Dietderich, Andrew G.; Glueckstein, Brian D.; Bromley, James L.  
**Cc:** Gerardi, David (USTP); Hackman, Benjamin A. (USTP); Kim Brown; Adam Landis; Matthew Pierce  
**Subject:** [EXTERNAL] RE: FTX - Sullivan & Cromwell retention app

Understood. One more thing I would ask you to include is disclosure on Sullivan's representation of Alameda and any other debtor in connection with the Voyager bankruptcy, and the matters involved in that representation. Thanks

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian  
Trial Attorney  
United States Department of Justice  
Office of the United States Trustee  
J. Caleb Boggs Federal Building  
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Wilmington, DE 19801  
Office: (302) 573-6008  
[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)

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**From:** Kranzley, Alexa J. <kranzleya@sullcrom.com>  
**Sent:** Thursday, December 29, 2022 8:47 AM  
**To:** Sarkessian, Juliet M. (USTP) <Juliet.M.Sarkessian@usdoj.gov>; Dietderich, Andrew G. <dietdericha@sullcrom.com>; Glueckstein, Brian D. <gluecksteinb@sullcrom.com>; Bromley, James L. <bromleyj@sullcrom.com>  
**Cc:** Gerardi, David (USTP) <David.Gerardi@usdoj.gov>; Hackman, Benjamin A. (USTP) <Benjamin.A.Hackman@usdoj.gov>; Kim Brown <brown@lrclaw.com>; Adam Landis <landis@lrclaw.com>; Matthew Pierce <pierce@lrclaw.com>  
**Subject:** [EXTERNAL] RE: FTX - Sullivan & Cromwell retention app

Juliet – we are working through these comments and requests for information. We would like to provide you with a comprehensive response on all issues and have made good progress in gathering all of the information. We need a bit more time than noon today and are planning on sending you our responses tomorrow. Thanks.

**Alexa J. Kranzley**  
Sullivan & Cromwell LLP | 125 Broad Street | New York, NY 10004-2498  
T: (212) 558-7893 | F: (212) 291-9373 | C: (917) 587-0849  
[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com) | <http://www.sullcrom.com> [[protect2.fireeye.com](http://www.sullcrom.com/protect2.fireeye.com)]

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James L. <[bromleyj@sullcrom.com](mailto:bromleyj@sullcrom.com)>; Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

Cc: Gerardi, David (USTP) <[David.Gerardi@usdoj.gov](mailto:David.Gerardi@usdoj.gov)>; Hackman, Benjamin A. (USTP)

<[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>; Kim Brown <[brown@lrclaw.com](mailto:brown@lrclaw.com)>; Adam Landis <[landis@lrclaw.com](mailto:landis@lrclaw.com)>; Matthew Pierce <[pierce@lrclaw.com](mailto:pierce@lrclaw.com)>

**Subject:** [EXTERNAL] RE: FTX - Sullivan & Cromwell retention app

Dear Counsel,

Attached please find the U.S. Trustee's comments and requests for information in connection with the Sullivan & Cromwell retention app. Please provide the requested information, or as much thereof as possible, by noon on Dec 29. Thank you.

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian  
Trial Attorney  
United States Department of Justice  
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This e-mail is sent by a law firm and contains information that may be privileged and confidential. If you are not the intended recipient, please delete the e-mail and notify us immediately.



### **Exhibit 3**

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**From:** Kranzley, Alexa J.  
**Sent:** Friday, December 30, 2022 7:39 PM  
**To:** Sarkessian, Juliet M. (USTP); Dietderich, Andrew G.; Glueckstein, Brian D.; Bromley, James L.  
**Cc:** Gerardi, David (USTP); Hackman, Benjamin A. (USTP)  
**Subject:** RE: FTX - Sullivan & Cromwell retention app  
**Attachments:** FTX UST Request for Information and Comments on Sullivan Cromwell Retention App 4883-8350-5222 v.2.docx; FTX - S&C Proposed Final Retention Order 4884-4794-2470 v.3.doc; Blackline Against Interim Order.pdf; S&C Engagement Letters.zip; S&C FTX Timekeepers.pdf

Juliet,

Attached please find responses to your requests for information and comments, a revised proposed retention order (clean and marked against the version filed with the application), S&C engagement letters and a list of S&C timekeepers working on the chapter 11 matter.

Please note that the information included in the attached responses contain confidential third party names that should be kept confidential and we would like to discuss the form of any supplemental public disclosure that you believe is appropriate. We are happy to make appropriate supplemental disclosure but this level of detail is unusual and provided initially for your information. With respect to the revised form of order, in an effort to resolve the UST's concerns, S&C will agree to add the requested language with two modifications (changing from 10 business days to 5 business days for notice for increase in rates and changing from 7 to 14 days after qualified bid deadline to file supplemental disclosures relating to identities of bidders). Please note that these concessions are unique to these cases and S&C reserves all rights in future cases with respect to these issues.

We are happy to have a call with you next week to discuss after you have had a chance to review. Thanks.

Best regards,  
Alexa

**Alexa J. Kranzley**

Sullivan & Cromwell LLP | 125 Broad Street | New York, NY 10004-2498  
T: (212) 558-7893 | F: (212) 291-9373 | C: (917) 587-0849  
kranzleya@sullcrom.com | <http://www.sullcrom.com>

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**Cc:** Gerardi, David (USTP) <David.Gerardi@usdoj.gov>; Hackman, Benjamin A. (USTP)  
<Benjamin.A.Hackman@usdoj.gov>; Kim Brown <brown@lrclaw.com>; Adam Landis <landis@lrclaw.com>; Matthew  
Pierce <pierce@lrclaw.com>  
**Subject:** [EXTERNAL] RE: FTX - Sullivan & Cromwell retention app

Understood. One more thing I would ask you to include is disclosure on Sullivan's representation of Alameda and any other debtor in connection with the Voyager bankruptcy, and the matters involved in that representation. Thanks

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Juliet Sarkessian  
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James L. <[bromleyj@sullcrom.com](mailto:bromleyj@sullcrom.com)>; Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>  
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<[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>; Kim Brown <[brown@lrclaw.com](mailto:brown@lrclaw.com)>; Adam Landis <[landis@lrclaw.com](mailto:landis@lrclaw.com)>; Matthew  
Pierce <[pierce@lrclaw.com](mailto:pierce@lrclaw.com)>  
**Subject:** [EXTERNAL] RE: FTX - Sullivan & Cromwell retention app

Dear Counsel,

Attached please find the U.S. Trustee's comments and requests for information in connection with the Sullivan & Cromwell retention app. Please provide the requested information, or as much thereof as possible, by noon on Dec 29. Thank you.

**Emails in 14 point font are greatly appreciated.**

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**\*\*This is an external message from: [Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov) \*\***

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This e-mail is sent by a law firm and contains information that may be privileged and confidential. If you are not the intended recipient, please delete the e-mail and notify us immediately.

**Exhibit 4**

---

**From:** Sarkessian, Juliet M. (USTP) <Juliet.M.Sarkessian@usdoj.gov>  
**Sent:** Friday, January 13, 2023 2:01 PM  
**To:** Dietderich, Andrew G.; Kranzley, Alexa J.  
**Cc:** Hackman, Benjamin A. (USTP); Bromley, James L.  
**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

That sounds fine. thanks.

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian  
Trial Attorney  
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Office: (302) 573-6008  
[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)

---

**From:** Dietderich, Andrew G. <dietdericha@sullcrom.com>  
**Sent:** Friday, January 13, 2023 12:27 PM  
**To:** Sarkessian, Juliet M. (USTP) <Juliet.M.Sarkessian@usdoj.gov>; Kranzley, Alexa J. <kranzleya@sullcrom.com>  
**Cc:** Hackman, Benjamin A. (USTP) <Benjamin.A.Hackman@usdoj.gov>; Bromley, James L. <bromleyj@sullcrom.com>  
**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

I thought "senior" a bit ambiguous for a formal declaration, and has hearsay elements as well. We would propose the following as more informative:

"I understood that Mr. Miller was the General Counsel for the U.S. business, was based in the U.S., and reported to Mr. Friedberg, who was the senior legal officer for the FTX group. I also understood that Mr. Sun was the General Counsel of the International business, was based in The Bahamas, and also reported Mr. Friedberg."

This is more factual and less conclusory. In practice, Sun was at global HQ and the international business was much bigger. He also, like Friedberg, came from Fenwick and West. But that is all getting beyond what I can declare with specificity in my declaration.

---

**From:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>  
**Sent:** Friday, January 13, 2023 5:10 AM  
**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>  
**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP)

<[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>; Bromley, James L. <[bromleyj@sullcrom.com](mailto:bromleyj@sullcrom.com)>

**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

I just noticed something else that was included in your response to my questions but is not in the supp. dec, which is that Mr. Miller, in addition to being general counsel of WRS, is also “the third most senior lawyer in the FTX group (after Messrs. Friedberg and Sun).” Please add that into the supp. dec. as well. Thanks.

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian  
Trial Attorney  
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**From:** Sarkessian, Juliet M. (USTP)

**Sent:** Friday, January 13, 2023 4:06 AM

**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP)

<[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>; Bromley, James L. <[bromleyj@sullcrom.com](mailto:bromleyj@sullcrom.com)>

**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

Alexa, please see attached my questions/comments to the draft supp. dec. Thanks.

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian  
Trial Attorney  
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**Sent:** Thursday, January 12, 2023 7:03 PM

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**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP) <[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>; Bromley, James L. <[bromleyj@sullcrom.com](mailto:bromleyj@sullcrom.com)>  
**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

CONFIDENTIAL  
SUBJECT TO FRE 408

Juliet, attached please find a working draft of the supplemental declaration in support of the S&C retention application. Please note that this is a draft subject to internal review. Thanks.

Best,  
Alexa

**Alexa J. Kranzley**

Sullivan & Cromwell LLP | 125 Broad Street | New York, NY 10004-2498

T: (212) 558-7893 | F: (212) 291-9373 | C: (917) 587-0849

[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com) | <http://www.sullcrom.com> [[protect2.fireeye.com](http://protect2.fireeye.com)]

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**From:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>  
**Sent:** Thursday, January 12, 2023 4:14 PM  
**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>  
**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP) <[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>; Bromley, James L. <[bromleyj@sullcrom.com](mailto:bromleyj@sullcrom.com)>  
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**From:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>  
**Sent:** Thursday, January 12, 2023 4:06 PM  
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**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

Alix has agreed to an extension until Saturday at noon but I am waiting for confirmation from Quinn.



**Alexa J. Kranzley**

Sullivan & Cromwell LLP | 125 Broad Street | New York, NY 10004-2498

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**From:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>

**Sent:** Thursday, January 12, 2023 3:57 PM

**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP)

<[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>; Bromley, James L. <[bromleyj@sullcrom.com](mailto:bromleyj@sullcrom.com)>

**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

Thanks. On Quinn, I'm trying to track down where things stand other than scope issue. That was handled by someone else in our office. On our scope objection to Alix and QE, do we have the same extension to Sat at noon? As I noted in my last email, the S&C disclosures are also relevant to our scope objection to Alix and Quinn, and I would not want to be referencing anything in the objection to Alix and Quinn that was tied to S&C disclosures that had not yet been filed.

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian

Trial Attorney

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Wilmington, DE 19801

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**From:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

**Sent:** Thursday, January 12, 2023 3:17 PM

**To:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>

**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP)

<[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>; Bromley, James L. <[bromleyj@sullcrom.com](mailto:bromleyj@sullcrom.com)>

**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

OK – we can agree to extend your objection deadline for the S&C retention to Saturday January 14<sup>th</sup> at noon. We will confirm with PWP and Alix. With respect to Quinn, we understand that they responded to your questions directly but have not back yet, any update on that other than the issue on the scope of their services?

With respect to A&M, we understand that there are no issues with this retention other than the additional supplemental declaration and changes to the order, can you please confirm?

Thanks.

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**From:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>

**Sent:** Thursday, January 12, 2023 2:46 PM

**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP)

<[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>; Bromley, James L. <[bromleyj@sullcrom.com](mailto:bromleyj@sullcrom.com)>

**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

Alexa, we can't bifurcate our objection. There is information included in the S&C disclosures that are relevant to our objection certain of S&C's services overlapping/usurping that of the Examiner. The S&C disclosures are also relevant to our scope objection to Alix and Quinn, because Alix's engagement letter expressly states that it services will be in connection with an investigation into the prepetition affairs of the Debtors being conducted by S&C. So there is no way to bifurcate.

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian

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---

**From:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

**Sent:** Thursday, January 12, 2023 1:57 PM

**To:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>

**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP)

<[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>; Bromley, James L. <[bromleyj@sullcrom.com](mailto:bromleyj@sullcrom.com)>

**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

Juliet,

With respect to S&C's retention application, we will agree to extend the objection deadline to tomorrow January 13<sup>th</sup> at 4 pm to allow you to file your omnibus objection to S&C, Alix and QE regarding the scope of services and with respect to disclosures and the revised form of order, to extend the objection deadline to Saturday January 14<sup>th</sup> at noon. We will send you the draft supplemental declaration today. All of the information contained in this draft is consistent with the responses we've previously provided you. Please let us know what additional questions you have. With respect to the

form of retention order, we are agreeing to the changes that were included in the prior form of order circulated to you, including reducing the evergreen retainer to \$4 million.

We are confirming extensions of the objection deadlines with the other professionals and will revert.

Happy to discuss.

**Alexa J. Kranzley**

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**From:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>

**Sent:** Thursday, January 12, 2023 12:54 PM

**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP) <[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>

**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

Please let me know if you will continue to agree to the revisions you agreed to make to the S&C retention order, including to keep only \$ 4 million of the retainer evergreen, or if I should also be objecting to your firm getting an \$ 8 million retainer after all but one of the debtors filed for bankruptcy, and that the retention app did not disclose the date of such retainer?

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian  
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[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)

---

**From:** Sarkessian, Juliet M. (USTP)

**Sent:** Thursday, January 12, 2023 12:38 PM

**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP) <[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>

**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

I just got back from a court hearing, hence the delay in my response. So, if I understand correctly, you are giving us less than 24 hours to file an objection after you give us a draft supplemental declaration, which I expect to be long and detailed, and will likely require

revisions after I review? Until I receive and have sufficient time to review the declaration, I cannot say that we have no other objections. The disclosures that were made as part of the retention application were highly inadequate. Unless I missed it, there was no disclosure in the retention app or any of its attachments that the firm had any connection to the current GC of the debtors, who was also GC for more than a year prior to the bankruptcy filing, during which time it has been alleged that a massive fraud was perpetrated by senior officers of the debtors. It should have been disclosed that Mr. Miller is a former S&C partner, and was the person who, at around the same time as he became GC, brought your firm on to do work for the Debtors. That information was provided to me only in response to my very specific questions. In addition, Mr. Dietderich's declaration has only three sentences about the work your firm did for the debtors during the prepetition period, with very limited information as to the nature and scope of the work. Providing sufficient disclosure on that point would be a required in any case, but in a case like FTX those details are even more important. There is also a lot more information you provided to me in response to my questions that should have been included in the original declaration. I guess at this point I just go ahead and prepare an objection based on the extreme lack of disclosure in your retention application, in addition to our scope objection. I may not be able to get it on file by 4 pm, but I will endeavor get it on file today.

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian  
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**From:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>  
**Sent:** Thursday, January 12, 2023 10:54 AM  
**To:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>  
**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP) <[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>  
**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

Fine for S&C to extend to noon tomorrow. We will send a draft of the Supplemental Declaration later today. Also, if you can confirm your objection is limited to the scope of services that may overlap with an examiner, we agree to extend to end of day Saturday to allow preparation of the omnibus objection you discussed.

We will check with the others and get back to you promptly.

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**From:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>

**Sent:** Thursday, January 12, 2023 10:50 AM

**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP) <[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>

**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

Alexa, we need to know by noon whether we have this extension. Otherwise we are going to have to file our objection today to S&C, in the context of their being no disclosures other than what was in the retention application. Also, given the overlap of the scope issue, can we also have the same extension on Alix and Quinn? Thanks.

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian  
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**From:** Sarkessian, Juliet M. (USTP)

**Sent:** Thursday, January 12, 2023 10:06 AM

**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Hackman, Benjamin A. (USTP) <[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>

**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

Alexa, since our objection deadline on S&C is today and we have still not received the draft supp. dec., please let me know if we have an extension of our objection deadline to Sat, Jan 14 at noon. Also, as Ben is waiting to hear back from you regarding some requests for Perella and A&M. If they are not agreeable to those requests, can we have until tomorrow to file an objection on those ? Thanks

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian

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[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)

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**From:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>  
**Sent:** Wednesday, January 11, 2023 8:54 PM  
**To:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>  
**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>  
**Subject:** RE: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

No issues on bid procedures to wait for tomorrow morning.

We will get back to you on the objection deadline of our retention.

**Alexa J. Kranzley**

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**From:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>  
**Sent:** Wednesday, January 11, 2023 8:52 PM  
**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>  
**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>  
**Subject:** Re: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

With respect to the extension on the Sullivan retention application, I have not heard back from you regarding at what point tomorrow you will be able to get us the draft declaration. And so at this point, I would ask for an extension until noon on Saturday. With respect to the scope of the firm's services, I do not have anything different to say than what I did before, which is that we do have an objection as to the scope of services to the extent it would cover investigations of the kind we believe an examiner should conduct. Same for Quinn and Alix Partners.

Juliet Sarkessian  
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Cell: 215-284-4683  
[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)  
Sent from my iPhone

On Jan 11, 2023, at 4:24 PM, Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)> wrote:

When would you like an extension until? Also, any further update regarding the objection to our scope of services?

**Alexa J. Kranzley**

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**From:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>

**Sent:** Wednesday, January 11, 2023 4:23 PM

**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>

**Subject:** Re: [EXTERNAL] RE: FTX - S&C Supplemental Declaration

Can we get an extension of our objection deadline then, which is currently tomorrow? I saw you sent me bid procedures. I am currently in transit but will look at once I am home, around 6:15 or 6:30.

Juliet Sarkessian

Trial Attorney

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[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)

Sent from my iPhone

On Jan 11, 2023, at 3:41 PM, Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)> wrote:

We will send it to you tomorrow.

**Alexa J. Kranzley**

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**From:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>

**Sent:** Wednesday, January 11, 2023 3:38 PM

**To:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>

**Subject:** [EXTERNAL] RE: FTX - Cash Management Order

Alexa, when do you think you will have a draft supp dec to send me?

**Emails in 14 point font are greatly appreciated.**

Juliet Sarkessian

Trial Attorney

United States Department of Justice

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[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)

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**From:** Kranzley, Alexa J. <[kranzleya@sullcrom.com](mailto:kranzleya@sullcrom.com)>  
**Sent:** Wednesday, January 11, 2023 2:12 PM  
**To:** Sarkessian, Juliet M. (USTP) <[Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov)>; Gerardi, David (USTP) <[David.Gerardi@usdoj.gov](mailto:David.Gerardi@usdoj.gov)>; Hackman, Benjamin A. (USTP) <[Benjamin.A.Hackman@usdoj.gov](mailto:Benjamin.A.Hackman@usdoj.gov)>; Hansen, Kris <[krishansen@paulhastings.com](mailto:krishansen@paulhastings.com)>; Gilad, Erez <[erezgilad@paulhastings.com](mailto:erezgilad@paulhastings.com)>; Sasson, Gabe <[gabesasson@paulhastings.com](mailto:gabesasson@paulhastings.com)>  
**Cc:** Dietderich, Andrew G. <[dietdericha@sullcrom.com](mailto:dietdericha@sullcrom.com)>; Jensen, Christian P. <[jensenc@sullcrom.com](mailto:jensenc@sullcrom.com)>; Adam Landis <[landis@lrclaw.com](mailto:landis@lrclaw.com)>; Kim Brown <[brown@lrclaw.com](mailto:brown@lrclaw.com)>  
**Subject:** [EXTERNAL] FTX - Cash Management Order

All – further to the hearing, attached please find a revised draft of the cash management order along with changed pages against the version filed last evening. Please let us know if you have any further comments or if you are otherwise signed off for filing under certification of counsel. Thank you.

**Alexa J. Kranzley**

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**\*\*This is an external message from: [Juliet.M.Sarkessian@usdoj.gov](mailto:Juliet.M.Sarkessian@usdoj.gov) \*\***